



Jovian Adds \$600 Million in Managed Assets

TORONTO, May 5, 2006 - Jovian Capital Corporation ("**Jovian**") (JVN: TSX-V) is pleased to announce that its wholly-owned subsidiary Jovian Asset Management Inc. has partnered with Fairway Asset Management Corp ("**Fairway**") of Toronto. This will grow Jovian's managed assets by approximately \$600 Million.

Fairway is a holding company that owns a number of Canadian asset management companies, including 100% of the issued and outstanding shares of Fairway Capital Management Corp., a Canadian-based financial services firm that creates, markets and manages investment products.

The key Fairway officers and directors, including Steven Hawkins, Gordon McMillan and Andrew McKay, will remain with Fairway and will continue to be central in the continued growth of Fairway and other Jovian businesses. Jovian intends to transfer a number of its current product brands into the Fairway business.

In exchange for 100% of the Class "A" Shares and 49% of the Class "C" Shares of Fairway, Jovian has paid \$11,000,000 in cash, has issued 7,000,000 common shares, and has issued a convertible debenture in the principal amount of \$6,000,000, for a total purchase price of approximately \$23,300,000, representing an estimated 4 times EBITDA multiple.

The convertible debenture matures in two years, carries a 6% annual coupon, is convertible into common shares of Jovian at a price of \$0.95 per common share, and contains a forced conversion component based on the trading price of Jovian's common shares. Jovian has also been granted a conditional option to acquire the remaining Class "C" Shares of Fairway. The transaction has closed in escrow, pending receipt of all necessary regulatory approvals in the next few weeks.

Steven Hawkins, President and C.O.O. of Fairway, said, "*We are very excited to be partnering with the Jovian Group of Companies. Their business structure and management talent will provide us with an opportunity to enhance the growth and success of the financial services we deliver.*"

Jovian President and C.E.O. Philip Armstrong said, "*From initial discussions to completion, this transaction proceeded quickly. We saw an opportunity to continue our strategy to build a substantial presence in the asset management business.*" He added, "*We are excited to welcome Fairway and its management team to the Jovian community. I have a long-standing relationship with Fairway's management and we have a shared approach to business and a dedication to developing innovative financial solutions for investors. We look forward to working with Fairway to grow their business in partnership with Jovian.*"

About Jovian Capital Corporation

Jovian is a publicly-traded company listed on the TSX Venture Exchange (JVN). Jovian is a management and holding company with interests in a variety of financial service firms specializing in wealth* and asset** management. The Jovian group of companies operates as a national financial services organization with approximately \$11.2 billion of client assets.

*Wealth management entities include Convoy Capital Corporation, Gibraltar Alternative Asset Consulting Group Inc., MGI Securities Inc., MGI Securities (USA) Inc. and Rice Financial Group Inc. **Asset management entities include Accumulus Management Ltd., BetaPro Management Inc., DeltaOne Capital Partners Corp. (Canada), Jove Investment Management Inc., Jovian Asset Management Inc., Leon Frazer & Associates Inc., Pescara Partners Inc., Taliesin Capital Inc., T.E. Wealth. Financial corporate service entities include Felcom Data Services Inc. and Services Felcom Data (Quebec) Inc./Felcom Data Services (Quebec) Inc.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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